

At a CAGR of 22.3% of Open Banking Market is projected to reach \$123.7 billion by 2031

Top players BBVA SA, Credit Agricole, Deposit Solutions, Finestra, Jack Henry & Associates

PORTLAND , OR, USA, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- The global [open banking market](#) was valued at \$13.9 billion in 2020, and is projected to reach \$123.7 billion by 2031, growing at a CAGR of 22.3% from 2022 to 2031. According to Allied's report, the market is driven by recent technological advancements and the rapid launch of new products. The report covers an in-depth study of the latest market trends, major driving factors, top market players, and top investment pockets. A report is an essential tool for new market entrants, stakeholders, and shareholders to make informed decisions about their investments. The study involves an overview of the top market players along with a SWOT analysis of various industry players and Porter's Five analysis to understand their market position. In addition, the study offers financial analysis, portfolio analysis, and business overview of the organizations that help stakeholders understand the long-term profitability of the industry. The report involves the latest market developments such as expansions, partnerships, new product launches, and mergers & acquisitions. Moreover, the study includes a detailed analysis of market dynamics such as drivers, restraints, challenges, and opportunities.

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The Open Banking market report offers an in-depth study of drivers, restraints, challenges, and opportunities. Thorough information about major drivers of the market helps to understand market dynamics and how they can affect market growth. Furthermore, the restraints and challenges are covered in the report which is essential for market players for investments. The rapid advancements in technologies and rise in demand are major factors that are expected to unlock new opportunities in the future. The market is projected to witness significant growth during the forecast period.

Along with this, the Open Banking report includes several tools that establish market growth. The SWOT analysis offers a comprehensive understanding of the major determinants of market growth, which is vital for understanding the upcoming opportunities. In addition, the report includes a Pestel analysis that offers industry-related data and information in tabular format which is vital to understand the positive and negative qualities that can impact the global Open Banking market. Moreover, the study includes Porter's Five analysis to focus on those factors that can benefit the company in the long run.

The Open Banking market report provides a detailed analysis of the segmentation of the market. The market is segmented on the basis of coverage, type, demographic and end user. The study covers the analysis of sales, growth rate, revenue, and market shares of each segment during both the historic period and forecast period.

The Covid-19 pandemic had a major impact on the global Open Banking market. The prolonged lockdown across European and Asian countries and restriction on international travel disrupted the supply chain and revenue chain. This negatively affected the market.

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Open Banking Market Report Highlights

Financial Services

- [Banking & Capital Markets](#)
- Payments
- [Digital Currencies](#)
- Value Added Services

Distribution Channel

- Bank Channel
- App market
- Distributors
- Aggregators

By Region

- North America (U.S., Canada)
- Europe (United Kingdom, Germany, France, Italy, Spain, Rest of Europe)
- Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
- LAMEA (Latin America, Middle East, Africa)

Key Market Players : BBVA SA, Credit Agricole, Deposit Solutions, Finestra, Jack Henry & Associates, Inc., Nordigen Solutions, Revolut Ltd., Societe Generale, Tink, Yapily Ltd.

The Open Banking market report covers an analysis of the major market players in the market. The study includes sales, revenue analysis, and production of these companies. The prime market players are Banco Bilbao Vizcaya Argentaria. S.A., Credit Agricole, Deposit Solutions, Finestra, Jack Henry & Associates, Inc., Nordigen Solutions, Revolut Ltd., Societe Generale, Tink (Visa Inc.), and Yapily Ltd. These players have adopted various strategies to increase their market penetration and strengthen their position in the open banking industry.

KEY BENEFITS FOR STAKEHOLDERS

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the open banking market analysis from 2020 to 2031 to identify

the prevailing open banking market opportunity.

- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the open banking market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as open banking market trends, key players, market segments, application areas, and market growth strategies.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from

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Allied Market Research

+1 8007925285

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